



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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First California Bank, Westlake Village, California, Assumes All of the Deposits of Western Commercial Bank, Woodland Hills, California

FOR IMMEDIATE RELEASE

Western Commercial Bank, Woodland Hills, California, was closed today by the California Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with First California Bank, Westlake Village, California, to assume all of the deposits of Western Commercial Bank.

The sole branch of Western Commercial Bank will reopen on Monday as a branch of First California Bank. Depositors of Western Commercial Bank will automatically become depositors of First California Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Western Commercial Bank should continue to use their existing branch until they receive notice from First California Bank that it has completed systems changes to allow other First California Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Western Commercial Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2010, Western Commercial Bank had approximately \$98.6 million in total assets and \$101.1 million in total deposits. First California Bank will pay the FDIC a premium of 0.5 percent to assume all of the deposits of Western Commercial



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-243-2010

Bank. In addition to assuming all of the deposits of the failed bank, First California Bank agreed to purchase essentially all of the assets.

The FDIC and First California Bank entered into a loss-share transaction on \$83.9 million of Western Commercial Bank's assets. First California Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-405-6318. The phone number will be operational this evening until 9:00 p.m., Pacific Daylight Time (PDT); on Saturday from 9:00 a.m. to 6:00 p.m., PDT; on Sunday from noon to 6:00 p.m., Pacific Standard Time (PST; and thereafter from 8:00 a.m. to 8:00 p.m., PST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/westerncommercial-ca.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$25.2 million. Compared to other alternatives, First California Bank's acquisition was the least costly resolution for the FDIC's DIF. Western Commercial Bank is the 141st FDIC-insured institution to fail in the nation this year, and the eleventh in California. The last FDIC-insured institution closed in the state was Los Padres Bank, Solvang, on August 20, 2010.
